# MESSAGE

FROM THE

*President of the United States,*

TRANSMITTING

A REPORT

FROM THE

*Director of the Mint,*

ON THE SUBJECT OF THAT

INSTITUTION.

11*th January*, 1803.

Referred to the committee of the whole House, to whom was committed on the 17th ultimo, a motion for the repeal of so much of the acts,—the one, intituled, "An act establishing a Mint, and regulating the Coins of the United States,"—the other, intituled, "An act, supplementary to the "Act, establishing a Mint, and regulating the Coins of the United States," as relates to the establishment of a Mint.

# REPORT

OF THE

# DIRECTOR OF THE MINT

OF THE

# *UNITED STATES.*

Accompanying a Message from the President of the United States, received the 11th of January, 1803,

To the PRESIDENT of the UNITED STATES.

THE Director of the Mint of the United States, begs leave respectfully to make his annual report on the issues and state of the Mint.

He is happy to inform the President, that the bullion deposited in the Mint during the past year, has far exceeded what was expected at the beginning of it, notwithstanding the considerable check given to deposits for some time, by frequent reports from the seat of government, during the last session of Congress, that the Mint would be abolished.

Since the first day of January, 1802, there has been issued from the Mint a sum, amounting in the whole, to five hundred and sixteen thousand one hundred and fifteen dollars, eighty three cents, as will appear in detail, by Schedule, No. I. hereunto annexed, which have been added to the current coin of the Union. Of this sum, one hundred and twenty nine thousand, seven hundred and thirty dollars, and ninety one cents, in value, in gold, have been coined from bullion and gold dust imported into the United States, and collected to the Mint, as a center, from the different parts of the Union. The balance of the gold coinage has been coined from clipped, plugged, and otherwise spoiled foreign coins, which have been sent to the Mint as bullion. Had not this whole sum been coined in the United States, it must have been remitted to the European markets; in which case the freight, insurance, and commissions, with the profits on the cents, would have amounted to a sum nearly equal to the current expenditures of the Mint.

All these deposits were private property, the certificates for which were sold generally, as soon as given, to the banks in this city, at a fourth and an half per cent discount for the delay of coinage. The banks are fond of keeping the coin in their vaults, as part of their capitals, on account of the ease with which they are counted, without the trouble of weighing. The bank of the United States indeed, having a considerable part of their specie in this coin, have been enabled, for some time past, to cancel their five dollar notes, and to substitute the payment of half eagles, by which our coins begin to be more generally dispersed among the people.

There have never been any of the precious metals coined on account of the government of the U. S.

Comparative issues from the Mint, for several years past, will appear by Schedule, No. II. also hereunto annexed. The current expences of the Mint for the past year have amounted to seventeen thousand four hundred and sixty two dollars, and sixty five cents, as will appear from Schedule, No. III. from which the profits on the copper coinage, amounting to five thousand six hundred and forty four dollars, and thirty three cents, should be deducted. Besides the cents on hand, we have near twenty four tons of copper planchetts ready for striking; the coinage of which are in daily operation, at the rate of fifteen thousand cents a day.

It is a duty incumbent on the Director of the Mint, respectfully to call the President's attention to the expiration of the law of the United States for continuing the mint at Philadelphia, on the fourth of March next, by its own limitation. It therefore becomes absolutely necessary, that the subject should be brought before Congress so early, that provision may be made for the contingency. If Congress should rise without doing

ny thing therein, the Mint could not be continued in Philadelphia with propriety; neither could it be removed to the seat of government, for want of a law to authorise it.

It is but doing justice to merit to say, that the officers of the Mint, concerned in the coinage, and the workmen, have greatly increased in their professional knowledge, and have acquitted themselves with strict integrity, and particular attention to their several departments, for many years past; so that not a dollar has been lost, except in one solitary instance, when the culprit was detected by their assiduity and care, prosecuted, and punished; and it was by their exertions that the Mint was kept open during the late distress of the city, by the fever of last summer.

If the Mint should remain in its present situation, there will be a necessity of at least two additional horses, and some repairs to the machinery, part of it having been repaired the past year from necessity. At least five hundred dollars will be necessary in that case, to be added to the usual estimate, to be appropriated for the purchase of horses, and further repairs to the present machinery.

All which is respectfully submitted to the President by his very obedient and humble servant,

*(signed)*

ELIAS BOUDINOT, *Director.*

Mint of the United States,
1*st January*, 1803.

# An ABSTRACT of the Coins struck at the Mint of the United States, from 1st January to 31st December, 1802.

| | | *Eagles.* | *Half Eagles.* | *2r. Eagles.* | *Dolls. Cts.* | TOTALS. |
|---|---|---|---|---|---|---|
| GOLD. | Quarter ending March, | 4,416 | 10,076 | | 94,540 | |
| | June, | | 42,748 | | 213,740 | |
| | Sept. - | 6,789 | 352 | 1,654 | 73,785 | |
| | Dec. - | 3,885 | | 953 | 41,285 | |
| | | 15,090 | 53,176 | 2,612 | | |
| | | | | Total amount of Gold Coins, | | 423,350 |

| | | *Dollars.* | *Half Dolls.* | *Dimes.* | *Half Dimes.* | | |
|---|---|---|---|---|---|---|---|
| SILVER. | March, - | 9,841 | 7,910 | | 2,550 | 13,923 | 50 |
| | September, | 957 | | 10,975 | 10,460 | 2,577 | 50 |
| | June, - | 8,710 | | | | 8,710 | — |
| | December, | 22,142 | 21,980 | | | 33,132 | — |
| | | 41,650 | 29,890 | 10,975 | 13,010 | | |
| | | | | | Total amount of Silver Coins, | | 58,343 |

| | | *Cents.* | *Half Cents.* | | |
|---|---|---|---|---|---|
| COPPER. | March, - - | 976,600 | | 9,766 | |
| | June, - - | 1,004,000 | | 10,040 | |
| | September, - | 861,000 | 8,200 | 8,651 | |
| | December, - | 593,500 | 6,166 | 5,965 | 83 |
| | | 3,435,100 | 14,366 | | |
| | | | | Total amount of Copper Coins, | 34,422 83 |

Total amount of Coins issued by the Mint from 1st January to 31st December, 1802, inclusive, *Dolls.* 516,115 83

MINT OF THE UNITED STATES,

TREASURER'S OFFICE, *Philadelphia*, 31*st December*, 1802.

For BENJ. RUJH,

G. EHRENZELLER.

Comparative Statement of the Coins issued by the Mint of the United States, from the years 1798 to 1802, inclusive, viz.

| | | | *Gold.* | *Silver.* | *Copper.* | TOTALS. |
|---|---|---|---|---|---|---|
| 1798. | 7,974 Eagles, | 79,740 | | | | |
| | 24,867 Half ditto, | 124,335 | | | | |
| | 614 Quarter Eagles, | 1,535 | | | | |
| | | | 205,610 | | | |
| | 327,536 Dollars, | 327,536 | | | | |
| | 27,550 Dismes, | 2,755 | - - | | | |
| | | | | 330,291 | | |
| | 979,700 Cents, | | - - | | 9,797 | |
| | | | | | | 545,698 |
| 1799. | 17,483 Eagles, | 174,830 | | | | |
| | 7,451 Half ditto, | 37,255 | | | | |
| | 480 Quarter ditto, | 1,200 | | | | |
| | | | 213,285 | | | |
| | 423,515 Dolls. | - - | - - | 423,515 | | |
| | 904,585 Cents, | - - | - - | - - | 9,106 68 | |
| | 12,167 Half Cents, | | | | | |
| | | | | | | 645,906 68 |
| 1800. | 25,965 Eagles, | - - | 317,760 | | | |
| | 11,622 Half Eagles, | | | | | |
| | 220,920 Dollars, | - - | - - | 224,296 | | |
| | 21,760 Dismes, | | | | | |
| | 24,000 Half Dismes, | | | | | |
| | 2,822,175 Cents, | - - | - - | - - | 29,279 40 | |
| | 211,530 Half Cents, | | | | | |
| | | | | | | 571,335 40 |
| 1801. | 29,254 Eagles, | - - | 422,570 | | | |
| | 26,006 Half Eagles, | | | | | |
| | 54,454 Dollars, | - - | - - | 74,758 | | |
| | 50,289 Half Dollars, | | | | | |
| | 34,640 Dismes, | | | | | |
| | 33,910 Half Dismes, | | | | | |
| | 1,362,837 Cents, | - - | - - | - - | 13,628 37 | |
| | | | | | | 510,956 37 |
| 1802. | 15,090 Eagles, | - - | 423,350 | | | |
| | 53,176 Half Eagles, | | | | | |
| | 2,612 Quarter Eagles, | | | | | |
| | 41,650 Dollars, | - - | - - | 58,343 | | |
| | 29,890 Half Dollars | | | | | |
| | 10,975 Dismes, | | | | | |
| | 13,010 Half Dismes, | | | | | |
| | 3,435,100 Cents, | - - | - - | - - | 34,422 83 | |
| | 14,366 Half Cents, | | | | | |
| | | | | | | 516,115 83 |
| | | | 1,582,575 | 1,111,203 | 96,234 28 | |
| | | | | | Total Dolls. | 2,790,012 28 |

MINT OF THE UNITED STATES,
TREASURER'S OFFICE, *Pa.* 31*st December*, 1802.

For BENJ. RUSH,
G. EHRENZELLER.

( No. III. )

## An ABSTRACT of the Expenditures of the Mint of the United States, from 1st January to 31st December, 1802, inclusive.

| | *Salaries.* | *Wages.* | *Incidental.* | TOTALS. |
|---|---|---|---|---|
| Quarter ending March, 1802, - | 2,650 | 1,460 27 | 141 42 | 4,251 69 |
| June, - - | 2,650 | 1,434 23 | 192 41 | 4,276 64 |
| September, - | 2,650 | 1,508 28 | 225 97 | 4,384 25 |
| December, - | 2,650 | 1,436 67 | 463 40 | 4,550 07 |
| | 10,600 | 5,839 45 | 1,023 20 | |
| Total amount of the expenditures of the Mint during the year 1802, *Dolls.* | | | | 17,462 65 |

MINT OF THE UNITED STATES,

TREASURER'S OFFICE, *Pa.* 31*st December*, 1802.

For BENJ. RUSH,

G. EHRENZELLER.

# A STATEMENT of the Gain on Copper coined at the Mint of the United States, from the 1st January to the 31st December, 1802.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 5,101 | 13 | | Balance remaining in the coiner's hands uncoined, on 31st December, 1801, being part of the invoice entered 18th September, 1801, amounting to 18,741.17, on which there was a profit of 1,918.38,— this sum will bear the proportion of said profit of - - - - - | | | 522 | 16 |
| | | 454.03 | Gained in the weight of above copper per entry of 16th Feb. 1802. - - | | 454.03 | | |
| | | | Deduct for an error in invoice, as entered 18th September, 1801, - 11.67 | | | | |
| | | 38.16 | Ditto for returned by chief coiner in spoiled planchets and clippings, which will be used for alloying p. E. 14th August, - - 38.16 | | | | |
| | | | | | 49.83 | | |
| 415 | 87 | | | | | 404 | 20 |
| | | 23,350.415 | Amount of invoice entered 22d December, 1801, and delivered to chief coiner on 20th February, 1802, on which there was a profit, - - - - - | | 3676.75 | | |
| | | | Deduct allowed 4th October, 107.91.5 to coiner for loss in weight. | | | | |
| | | | Ditto returned 17th Nov. 36.67 by ditto in copper clippings. | | | | |
| | | | 144.58.5 | | | | |
| 23,205 | 83 | 144.58.5 | | | 144.58.5 | | |
| | | | | | | 3,531 | 49 |
| | | 10,998.75 | Amount of invoice E 18th Oct. 1802, on which there was a profit of - - | | 2,289.43 | | |
| | | 5,298.75 | Deduct so much remaining yet in the hands of the chief coiner, uncoined, will take a proportion of the above profit, - | | 1,102.96 | | |
| 5,700 | | | | | | 1,186 | 47 |
| 34,422 | 83 | | Amount of the copper coined in the year 1802. | | | | |
| | | | Amount of profit on coining the above quantity, - - - - - | | *Dolls.* | 5,644 | 32 |

MINT OF THE UNITED STATES,

TREASURER'S OFFICE, *Philadelphia*, 31*st December*, 1802.

For BENJ. RUSH,

G. EHRENRELLER.